GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:934
ANSWERED ON:19.07.2002
INITIAL PUBLIC OFFERS OF BANKS
GADDE RAMAMOHAN

Will the Minister of FINANCE be pleased to state:

(a) the names of public sector banks which are coming up for initial public offers of their shares during next twelve months;

(b) the number of shares to be issued by each bank with issue price thereof; and

(c) the total amount to be collected by banks through these issues ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI ANANT G. GEETE)

(a),(b)&(c): Government has so far granted permission to the following three nationalised banks to raise equity through Initial Public Offer (IPO), the details of which are as under:-

Name of the Bank	No. of shares to be issued	Issue price collected through IPO	Total amount to be
1. Allahabad Bank	10 crore	Rs.10/-	Rs.100 crore
2. Bank of Maharashtra	16.948 crore	Rs.10/-	Rs.169.48 crore
3. Union Bank of India	20 crore	Rs.15 to Rs.20/-	Rs.300 crore to Rs.400 crore